

Guides students through the process of locating and applying for financial aid.  
Prepared by the **Congressional Research Service** for Members of Congress,  
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- [The basics: getting started](#)
- [Student aid and where it comes from](#)
- [Targeted aid for specific groups](#)
- [Repaying your loans](#)

### The basics: getting started [TOP](#)

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#### Start gathering information early.

**Free information** is readily available from:

- High school counselors
- College and career school financial aid offices (where you plan to attend)
- Local and college libraries
- [Student Aid on the Web](#) (U.S. Department of Education)
- Other Internet sites (search terms *student financial aid* OR *assistance*)

**Ask questions of counselors:** you may have exceptional circumstances that affect your eligibility.

**Keep copies** of all forms and correspondence: *you must reapply for aid each year.*

**Parents of students:** save money long before your child attends college.

- [FinAid: for Parents](#)
- [College Savings Plan Network](#) (state "Section 529" plans)
- [Tax incentives for higher education expenses](#)

#### Good overviews:

- [Cash for College](#)
- [FinAid: The Smart Student Guide to Financial Aid](#)
- [Financial Aid: You Can Afford It](#)
- [Looking for Student Aid](#)
- [Mapping Your Future](#)
- [Paying for College](#)

**Beware of scholarship scams** -- don't pay for free information!

- [Department of Education](#)
- [Federal Trade Commission](#)

### Student aid and where it comes from

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#### Basic assistance categories:

- **Financial need-based**

Remember that students and their parents are responsible for paying what they can-- financial aid is a supplement, not a substitute, for family resources.

- **Non need-based**

Factors include academic excellence, ethnic background, or organization membership. Corporations may also offer assistance to employees and children.

#### Federal Student Aid:

- Provides nearly 70% of student aid under Loans, Grants and Work/study programs.
- Available to all need-based applicants; some loans and competitive scholarships for non need-based.
- Free information from the U.S. Department of Education:
  - [Student Aid on the Web](#)
  - [Financial Aid Resource Publications](#)
  - [Loans](#), the most common federal aid, must be repaid when you graduate or leave college.
  - [Stafford Loans](#)
  - [Federal PLUS Loans](#) parental loans, not need-based.
  - [Perkins Loans](#) (Campus-based Aid) for the most needy undergraduates; through participating schools.
  - **Scholarships/grants** are mostly need-based and require no repayment:
  - [Pell Grants](#)
  - [Federal Supplemental Educational Opportunity Grants](#) (FSEOG)
  - **Other grants, scholarships, and fellowships**, mostly graduate level: search the [Catalog of Federal Domestic Assistance](#) (CFDA) by Beneficiary, such as "Student or Trainee" or "Graduate Student".

- **"Congressional" scholarships:**

- Named for Member of Congress or other prominent individual (such as Byrd Honors Scholarships, Fulbright fellowships)
- Merit-based and highly competitive
- Members of Congress do not play a role in selecting recipients
- **Work study** programs allow you to earn money while in school:
- [Federal Work Study Program](#) : college campus jobs
- [Student Educational Employment](#) : jobs with the federal government
- For questions not covered by the Department of Education website, call the **Federal**

**Student Aid Information Center**

at 1-800-433-3243.

**States** offer residents a variety of scholarships, loans, and tuition exemptions.

- Check with your [State Higher Education Agency](#) and [State Guarantee Agency](#).
- Consider prepaid tuition and college savings ("Section 529") plans: [College](#)

[Savings Plans Network](#)

- Search your Internet browser under terms such as **student financial aid** or **assistance**.  
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**Colleges and universities** provide some 20% of aid, most need-based. Check [university websites](#)

and the institution's financial aid office when you apply for admission.

**Private foundations, corporations, and organizations** offer scholarships or grants:

[College Board Scholarship Search](#)  
[FastWeb](#)  
[Grants for Individuals](#)

## Targeted aid for special groups

[TOP](#)

- [Grants for Minorities](#) : Asians, Blacks, Hispanics, Latinos, Native Americans, and Other Ethnic Groups
- African Americans: [For Students: Scholarships](#)
- Disabled students: [Financial Aid for Students with Disabilities](#)
- Foreign students: [Financial Aid for International Students](#)
- Hispanic Americans: [Scholarships](#)
- Law school students [Financial Aid for Law School](#)
- Medical students: [Association of American Medical Colleges](#)
- Native Americans: [American Indian College Fund](#)
- Study abroad (for U.S. and non-U.S. citizens): [International Financial Aid](#)
- Veterans: [Education Benefits](#)

### Interested in public service?

Federal assistance programs seek to encourage people to work in geographic areas or professions where there's a particular need (such as doctors in underserved areas); encourage underrepresented groups to enter a particular profession; and provide aid in exchange for services provided (such as military service).

- [AmeriCorps Education Award](#)  
Volunteers who complete one year of service receive an education award for current higher education expenses or to repay student loans.
- [Army Tuition Assistance](#)  
Additional benefits for Army personnel.
- [Bureau of Health Professions](#)  
Scholarships and loans to needy health profession students from disadvantaged backgrounds.
- [Student Educational Employment](#)  
Employments, internships, cooperative education, scholarships, grants, and fellowships with federal agencies.
- [Indian Health Service](#)  
Scholarships for American Indian/Alaskan Native health profession students and loan repayment for persons working in IHS facilities.
- Military academies:
  - [U.S. Air Force Academy](#)
  - [U.S. Coast Guard Academy](#)
  - [U.S. Merchant Marine Academy](#)
  - [U.S. Military Academy](#)
  - [U.S. Naval Academy](#)
- [National Health Service Corps](#)  
Scholarships and loan repayment for health profession students who agree to work in underserved areas.
- [Nursing Scholarships](#)  
Offered in exchange for two years of service in areas with critical nursing shortages.
- Reserve Officers Training Corps (ROTC):  
For students who want to be commissioned as officers after graduating from college.
  - [U.S. Air Force ROTC](#)
  - [U.S. Army ROTC](#)
  - [U.S. Navy ROTC](#)
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**Aid for private K-12 education:** No direct federal assistance, check with schools themselves:

- [Coverdell Education Savings Accounts](#) : for elementary and secondary school expenses as well as higher education.

## Repaying your loans

[TOP](#)

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After college, the **federal government** has ways to help you [repay your loans](#).

- Eligibility depends upon the type of loan, when it was made, and whether it's in default. Check with your loan officer to find out if you qualify.
- [Loan Consolidation](#) : combine your federal loans into a single loan with one monthly payment.
- Sometimes loans may be canceled in exchange for public service.  
Teachers: [Cancellation/Deferment Options](#)  
Health professions: [National Health Service Corps](#)  
Law school graduates: [State Loan Repayment/Forgiveness Programs](#)  
Medical school graduates: [Loan Repayment/Forgiveness Programs](#)
- Federal employees: [Federal Student Loan Repayment Program](#)
- If you are having problems with your loan and all other approaches fail, contact the Department of Education's [Office of the Ombudsman](#).